

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:
THOMAS F. GRIFFIN

DEBTOR

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CASE NO. 20-40360
CHAPTER 13

TRUSTEE'S STATEMENT PURSUANT TO 11 U.S.C. §1302(c)

The Standing Trustee hereby submits this Statement of Investigation of the financial affairs of the Debtor pursuant to 11 U.S.C. §1302(c).

1. Name of Debtor's businesses:
 - a. ROI Transmission Enterprises, LLC
 - b. Buxton Luxury Auto Sales, LLC
2. Description of Debtor's businesses:
 - a. ROI Transmission Enterprises, LLC - transmission repair shop
 - b. Buxton Luxury Auto Sales, LLC - "tote the note" used car lot
3. Debtor's businesses styled as a:
 - a. ROI Transmission Enterprises, LLC - limited liability company
 - b. Buxton Luxury Auto Sales, LLC - limited liability company
4. Number of employees or contract laborers:
 - a. ROI Transmission Enterprises, LLC - W2 (0), 1099 (2 to 3)
 - b. Buxton Luxury Auto Sales, LLC - W2 (0), 1099 (1)
5. Debtor does / does not obtain trade credit in the operation of the business. Both, does not
6. All required federal tax returns have been filed. 2019 return is not filed
7. The result of the Trustee's investigation pursuant to 11 U.S.C. §1106(a) is summarized in Exhibit 1.
8. Pursuant to General Order 08-1, the Trustee certifies this as a case involving a debtor engaged in business.

Dated this 9th day of July, 2020.

/s/ Carey D. Ebert

Carey Ebert, TBN 05332500
Office of the Standing Chapter 13 Trustee
500 North Central Expressway, Suite 350
Plano, Texas 75074
(972) 943-2580 / Fax (972) 943-8050

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CERTIFICATE OF SERVICE

This is to certify that a true and correct copy of the Trustee's Statement Pursuant to 11 U.S.C. §1302(c) has been served upon the following parties in interest by mailing a copy of the same to the parties - inclusive of the Debtor and Debtor's attorney - listed on the attached list of parties requesting notice of this case via first class mail:

Dated: _____

7/10/2020

/s/ Carey D. Ebert

Carey Ebert, TBN 05332500
Office of the Standing Chapter 13 Trustee
500 North Central Expressway, Suite 350
Plano, Texas 75074
(972) 943-2580 / Fax (972) 943-8050

EXHIBIT 1

Analysis of Financial Data and Trustee's Recommendation

A significant cause of the Debtor's financial difficulties was his investment in purchasing the transmission business from a former partner. The financial commitment to complete the transaction, along with other unforeseen expenses, caused the Debtor to face mounting arrears on his mortgage.

An additional issue negatively affecting his businesses post-petition has been the impact of Covid-19 on the economic activity of the businesses. The transmission business has been impacted more significantly from the government-induced shutdown than the auto sales business.

Mr. Griffin is taking the necessary steps to focus on growing his respective businesses by increasing his market presence, growing his customer base, and improving his revenue. The Debtor testified his automobile business has stayed steady, and he is seeing a significant improvement in the transmission business. He now believes that he has reason to be optimistic about the future prospects of both of his businesses, and believes the businesses will be economically successful.

It is the opinion of the Trustee, pursuant to 11 U.S.C. §1302(c) and §1106(a), and based upon the financial data furnished by the Debtor, that the Debtor's businesses are viable. The Trustee is also of the opinion that the continuance of the businesses is desirable, and the Chapter 13 plan is feasible.